

381.9193 Lien for assessments. (Effective January 1, 2011)

- (1) The association shall have a lien on a unit for any assessment levied against that unit or fines imposed against its unit owner from the time the assessment or fine becomes due and, if the assessment is payable in installments, the lien shall be for the full amount of the assessment at the time the first installment becomes due. The association's lien may be foreclosed in like manner as a mortgage on real estate. Unless the declaration otherwise provides, fees, charges, late charges, reasonable collection costs, attorney fees, fines, and interest charged pursuant to KRS 381.9167(1)(j) to (l), shall be secured by the lien and enforceable as assessments under this section.
- (2) A lien under this section shall take priority over all other liens and encumbrances on a unit, except:
 - (a) Liens and encumbrances recorded before the recordation of the declaration;
 - (b) A mortgage on the unit recorded before the date on which the assessment sought to be enforced became delinquent; and
 - (c) Liens for real estate taxes and other governmental assessments or charges against the unit.
- (3) Unless the declaration otherwise provides, if two (2) or more associations have liens for assessments created at any time on the same real estate, those liens shall have equal priority.
- (4) Recording of the declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessment under this section shall be required.
- (5) A lien for unpaid assessments shall be extinguished unless proceedings to enforce the lien are instituted within five (5) years after the full amount of the assessments becomes due.
- (6) Nothing in this section shall be construed to prohibit actions or suits to recover sums for which subsection (1) of this section creates a lien or to prohibit an association from taking a deed in lieu of foreclosure.
- (7) A judgment or decree in any action brought under this section shall include costs and reasonable attorney's fees for the prevailing party.
- (8) The association shall, upon written request, provide a unit owner a recordable statement setting forth the amount of unpaid assessments against his or her unit. The statement shall be delivered within ten (10) business days after receipt of the request and shall be binding on the association, the executive board, and every unit owner.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 97, sec. 47, effective January 1, 2011.